THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in China Resources Beer (Holdings) Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 291 (HKD counter) and 80291 (RMB counter))

PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of China Resources Beer (Holdings) Company Limited to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 20 May 2026 at 2:30 p.m. is set out on pages 23 to 27 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the proxy form and its return will not preclude you from attending and voting at the Annual General Meeting if you so wish.

If a Typhoon Signal No. 8 or above is hoisted, and/or a black rainstorm warning signal and/or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force on the date of the AGM, the AGM will be considered to be postponed or adjourned. The Company will post an announcement on the Company's website (www.crbeer.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify the Shareholders if there are any changes on the date, time and place of the AGM.

The AGM will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations and if they should choose to so do, they are advised to exercise care and caution.

Hong Kong, 23 April 2026

In this circular, the following expressions have the following meanings unless the context requires otherwise:

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 20 May 2026 at 2:30 p.m., notice of which is set out on pages 23 to 27 of this circular
"Articles of Association"	the articles of association of the Company (as amended from time to time)
"Board"	the board of Directors
"Buy-back Proposal"	the proposal to grant a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution up to a maximum of 10% of the issued Shares as at the date of passing the Buy-back Resolution
"Buy-back Resolution"	the ordinary resolution proposed under item no. 5 of the notice of the Annual General Meeting
"China" or "PRC"	the People's Republic of China (excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region)
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (as amended from time to time)
"Company"	China Resources Beer (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 291 (HKD counter) and 80291 (RMB counter))
"Compensation Committee"	the compensation committee of the Company
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules

"CRC"	China Resources Company Limited, a company incorporated in the PRC, and the ultimate holding company of the Company
"CRH"	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, and a controlling shareholder of the Company
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
"Nomination Committee"	the nomination committee of the Company
"Register"	register of members of the Company (including any branch register)
"RMB"	Renminbi, the lawful currency of PRC
"Securities and Futures Ordinance"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (as amended from time to time)
"Share(s)"	share(s) of the Company
"Shareholder(s)"	holder(s) of Shares
"Share Buy-back Rules"	the relevant rules set out in the Listing Rules to regulate the buy-back or purchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs (as amended from time to time)
"treasury share(s)"	has the meaning as ascribed to it under the Listing Rules

華潤啤酒(控股)有限公司
China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 291 (HKD counter) and 80291 (RMB counter))

Directors:
Executive Directors:
Mr. Zhao Chunwu *(Chairman)*
Mr. Jin Hanquan *(President)*
Mr. Xu Lin
Ms. Yang Hongxia *(Chief Financial Officer)*

Non-executive Directors:
Mr. Daniel Robinson
Ms. Guo Wei
Mr. Wang Chengwei
Mr. Li Nan

Independent Non-executive Directors:
Mr. Houang Tai Ninh
Dr. Li Ka Cheung, Eric
Mr. Lai Hin Wing Henry Stephen
Mr. Bernard Charnwut Chan
Ms. Hon Wai Man Samantha

Registered Office:
Room 2301 & 2310, 23/F.,
China Resources Building,
No. 26 Harbour Road,
Wanchai,
Hong Kong

Hong Kong, 23 April 2026

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of general mandates to buy back Shares and to issue Shares, the extension of the general mandate to issue Shares, and the re-election of retiring Directors.

GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 20 May 2025, a general mandate was given to the Directors to exercise the powers of the Company to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the Buy-back Resolution at the Annual General Meeting to grant a fresh general mandate to the Directors to exercise the powers of the Company to buy back Shares not exceeding 10% of the issued Shares (excluding treasury shares, if any) as at the date of passing the Buy-back Resolution (i.e. not exceeding 324,417,690 Shares based on the issued Shares of 3,244,176,905 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the Buy-back Resolution). An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Buy-back Proposal is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 20 May 2025, a general mandate was given to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. It will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares (excluding treasury shares, if any) as at the date of passing the resolution (i.e. not exceeding 648,835,381 Shares based on 3,244,176,905 Shares in issue as at the Latest Practicable Date and assuming that such issued Shares remain the same as at the date of passing the resolution) until the next annual general meeting of the Company and adding to such general mandate so granted to the Directors any Shares representing the total number of the Shares bought back by the Company after the granting of the general mandate to buy back up to 10% of the issued Shares (excluding treasury shares, if any) as at the date of passing the Buy-back Resolution.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Zhao Chunwu, Mr. Jin Hanquan, Mr. Xu Lin and Ms. Yang Hongxia; the non-executive Directors are Mr. Daniel Robinson, Ms. Guo Wei, Mr. Wang Chengwei and Mr. Li Nan; and the independent non-executive Directors are Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen, Mr. Bernard Charnwut Chan and Ms. Hon Wai Man Samantha.

Pursuant to Article 110 of the Articles of Association, Mr. Daniel Robinson, Ms. Guo Wei, Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric and Mr. Lai Hin Wing Henry Stephen will retire from office by rotation at the Annual General Meeting. All the retiring Directors shall be eligible for re-election at the Annual General Meeting. Mr. Daniel Robinson, Ms. Guo Wei, Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric and Mr. Lai Hin Wing Henry Stephen will offer themselves for re-election at the Annual General Meeting.

Pursuant to Article 115 of the Articles of Association, Mr. Jin Hanquan, Mr. Xu Lin, Ms. Yang Hongxia, Mr. Li Nan and Ms. Hon Wai Man Samantha will hold office until the conclusion of the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

The re-election of each Director will be proposed as a separate resolution.

The Nomination Committee had reviewed the independence of all independent non-executive Directors, namely, Mr. Houang Tai Ninh ("**Mr. Houang**"), Dr. Li Ka Cheung, Eric ("**Dr. Li**"), Mr. Lai Hin Wing Henry Stephen ("**Mr. Lai**"), Mr. Bernard Charnwut Chan ("**Mr. Chan**") and Ms. Hon Wai Man Samantha ("**Ms. Hon**"), and each of Mr. Houang, Dr. Li, Mr. Lai, Mr. Chan and Ms. Hon has also submitted annual confirmation to the Company on his/her fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. Houang, Dr. Li, Mr. Lai, Mr. Chan and Ms. Hon continue to be considered independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of Mr. Houang (being the Chairman of the Nomination Committee), Dr. Li and Ms. Hon (both being the members of the Nomination Committee) had abstained from deliberation and decision in respect of assessment of his/her own independence.

Pursuant to the code provision B.2.3 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules ("**CG Code**"), since Mr. Houang and Dr. Li have served as independent non-executive Directors for more than 9 years, their re-election will be subject to separate resolutions to be approved by the Shareholders. As independent non-executive Directors with in-depth understanding of the Company's operations and business, Mr. Houang and Dr. Li expressed objective views and had given independent guidance to the Company over the years, and they continued demonstrating a firm commitment to their role. The Board discussed the independence of Mr. Houang and Dr. Li and considers that the long service of Mr. Houang and Dr. Li would not affect their exercise of independent judgment and is satisfied that Mr. Houang and Dr. Li have the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. The Board considers the re-election of Mr. Houang and Dr. Li as independent non-executive Directors is in the best interest of the Company and the Shareholders as a whole, and recommends the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM to be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Tuesday, 20 May 2026 at 2:30 p.m. is set out on pages 23 to 27 of this circular.

At the Annual General Meeting, resolutions will be proposed to the Shareholders, including the re-election of retiring Directors, the Buy-back Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares.

ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the form of proxy and its return will not preclude you from attending and voting at the Annual General Meeting if you so wish.

PROXY ARRANGEMENT

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the Buy-back Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares and the proposed re-election of retiring Directors are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
China Resources Beer (Holdings) Company Limited
Zhao Chunwu
Executive Director and Chairman of the Board

This appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to you for your consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the issued Shares as at the date of the Buy-back Resolution.

This appendix also constitutes a memorandum as required under Section 239(2) of the Companies Ordinance.

1. ISSUED SHARES

As at the Latest Practicable Date, the number of issued Shares is 3,244,176,905 Shares and the Company do not have any treasury shares.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares will be issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 324,417,690 Shares, representing not more than 10% of the issued Shares as at the Latest Practicable Date.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Proposal is in the best interests of the Company and the Shareholders. Such buy-back, depending on market conditions and funding arrangements at the time, may lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

The Company will cancel the Shares bought back pursuant to the Buy-back Proposal following settlement of any buy-back of Shares.

3. FUNDING OF BUY-BACK

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of Hong Kong. The Companies Ordinance provides that payment in respect of a share buy-back may be made out of the Company's distributable profits and/or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2025 in the event that the power to buy back Shares pursuant to the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the power to buy back Shares pursuant to the Buy-back Proposal to such extent that would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing positions of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before, and the period from 1 April 2025 to, the Latest Practicable Date were as follows:

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
April 2025	29.250	24.500
May 2025	28.400	24.750
June 2025	26.350	23.700
July 2025	27.900	25.200
August 2025	29.200	25.040
September 2025	29.400	25.800
October 2025	28.060	25.840
November 2025	29.100	25.460
December 2025	28.560	26.220
January 2026	27.400	24.780
February 2026	27.860	25.960
March 2026	27.780	23.660
April 2026 (up to the Latest Practicable Date)	27.300	25.560

5. UNDERTAKING

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong. Neither this explanatory statement nor the Buy-back Proposal has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Proposal if such is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, CRC is interested in 1,684,077,366 Shares, representing approximately 51.91% of the total issued Shares as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Proposal, then (if the shareholdings on the Latest Practicable Date remain the same) the attributable interest of CRC would be increased to approximately 57.68% of the issued Shares.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Proposal. In the event that the Buy-back Proposal is exercised in full, the number of Shares held by the public would not fall below 25%.

7. SHARES BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the ten Directors proposed to be re-elected at the Annual General Meeting:

Mr. Jin Hanquan *(Executive Director)*

Mr. Jin Hanquan ("**Mr. Jin**"), aged 48, has been appointed as an Executive Director and President of the Company, and also as a general manager of China Resources Wine Holdings Co., Ltd.*, a wholly-owned subsidiary of the Company, since October 2025, respectively. He is a member of each of the executive committee, the finance committee, and the share options general committee of the Company. He joined the Company in 2022 as the secretary of the commission for discipline inspection. He previously served as a deputy senior auditor in the audit and supervision department of CRH from 2012 to 2014, and the director of auditing of CRH from 2014 to 2020. Subsequently, he held the position of the secretary of the commission for discipline inspection of China Resources Ng Fung Limited from January 2020 to February 2022. Prior to that, he also worked as an assistant engineer at Jiangsu Huaiyin Water Conservancy Construction Co., Ltd (江蘇淮陰水利建設有限公司), a testing engineer at Guangzhou Municipal Engineering Safety and Quality Supervision Station* (廣州市市政工程安全質量監督站), and the principal staff member of the Guangzhou Commissioner's Office of the National Audit Office* (審計署廣州特派員辦事處). Mr. Jin holds a master's degree in engineering from Wuhan University. He joined China Resources group in 2012.

Save as disclosed above, Mr. Jin did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Jin is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Jin. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Jin shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee. The Directors' fee as an Executive Director for the year ended 31 December 2025 has been determined at RMB180,000 per annum. Mr. Jin has agreed to waive his Director's fees for the year ended 31 December 2025. For the year ended 31 December 2025, Mr. Jin was entitled to additional remuneration comprising a monthly salary of RMB69,100, the annual housing provident fund and social insurance contribution of approximately RMB37,699 (calculated from the date of his appointment in October 2025), and discretionary bonuses of RMB543,750 for serving as the President and the general manager of China Resources Wine Holdings Co., Ltd.* (華潤酒業控股有限公司), a subsidiary of the Company. Such remuneration shall be determined and reviewed from time to time by the Compensation Committee, taking into account Mr. Jin's performance and responsibilities, the Group's performance, and prevailing market practices. Save as disclosed above, Mr. Jin does not receive any other remuneration from his other positions within the Group.

* *For identification purpose(s) only*

As at the Latest Practicable Date, Mr. Jin does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Jin has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Xu Lin *(Executive Director)*

Mr. Xu Lin ("**Mr. Xu**"), aged 49, has joined the Company in 2023 and served as the vice president and other positions of the Company, then he has been appointed as an Executive Director since November 2025. He is responsible for the management of mass work, organisation and personnel, office department, and learning and innovation centres et cetera of the Company. Mr. Xu holds a bachelor's degree of arts from Liaoning University in July 1997.

Save as disclosed above, Mr. Xu did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Xu is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Xu. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Xu shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee. The Directors' fee as an Executive Director for the year ended 31 December 2025 has been determined at RMB180,000 per annum. Mr. Xu has agreed to waive his Director's fees for the year ended 31 December 2025. For the year ended 31 December 2025, Mr. Xu was entitled to additional remuneration comprising a monthly salary of RMB59,500, the annual housing provident fund and social insurance contribution of approximately RMB27,574 (calculated from the date of his appointment in November 2025), and discretionary bonuses of RMB265,817 for supervising several internal departments of the Company. Such remuneration shall be determined and reviewed from time to time by the Compensation Committee, taking into account Mr. Xu's performance and responsibilities, the Group's performance, and prevailing market practices. Save as disclosed above, Mr. Xu did not receive any other remuneration from his other positions within the Group.

As at the Latest Practicable Date, Mr. Xu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Xu has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Yang Hongxia *(Executive Director)*

Ms. Yang Hongxia ("**Ms. Yang**"), aged 47, has been the chief financial officer of the Company since October 2025 and has been appointed as an Executive Director of the Company since November 2025. She is a member of each of the finance committee and the share options general committee of the Company. She joined China Resources group in 2004. She was the chief financial officer of China Resources Vanguard (Holdings) Company Limited from July 2023 to September 2025. She served as an executive director of China Resources Mixc Lifestyle Services Limited (stock code: 1209, the shares of which are listed on the main board of the Stock Exchange) ("**CR Mixc Lifestyle**") from December 2020 to August 2023, and she served as the board secretary, vice president, chief financial officer and general manager of the finance department of CR Mixc Lifestyle from August 2020 to July 2023. Prior to this, she held various senior positions at regional finance department and administration department of China Resources Land Limited (stock code: 1109, the shares of which are listed on the main board of the Stock Exchange). She has extensive experience in finance, human resources and operation management. Ms. Yang holds a bachelor's degree and a master's degree in accounting from the School of Management at Xiamen University. She has been qualified as a certified public accountant in 2003, and obtained the title of intermediate accountant in 2006.

Save as disclosed above, Ms. Yang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Ms. Yang is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Ms. Yang. She has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Ms. Yang shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting with reference to her duties and responsibilities in the Company and the recommendation made by the Compensation Committee. The Directors' fee as an Executive Director for the year ended 31 December 2025 has been determined at RMB180,000 per annum. Ms. Yang has agreed to waive her Director's fees for the year ended 31 December 2025. For the year ended 31 December 2025, Ms. Yang was entitled to additional remuneration comprising a monthly salary of RMB60,600, the housing provident fund and social insurance contribution of approximately RMB24,882 (calculated from the date of her appointment in October 2025), and discretionary bonuses of RMB406,125 for serving as the chief financial officer of the Company. Such remuneration shall be determined and reviewed from time to time by the Compensation Committee, taking into account Ms. Yang's performance and responsibilities, the Group's performance, and prevailing market practices. Save as disclosed above, Ms. Yang did not receive any other remuneration from her other positions within the Group.

As at the Latest Practicable Date, Ms. Yang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Yang has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Daniel Robinson *(Non-executive Director)*

Mr. Daniel Robinson ("**Mr. Robinson**"), aged 48, has been appointed as a Non-executive Director since December 2023. He serves as the managing director of Heineken Management (Shanghai) Co. Ltd. ("**Heineken Management China**") since October 2023. Heineken Management China provides support to the Group in premium brand building, marketing communication and activation, trade marketing and production. Heineken Management China is a subsidiary of Heineken N.V., which holds an indirect 40% interest in CRH (Beer) Limited. He joined HEINEKEN Romania as a managing director in October 2018 and also served two mandates as the president of the Brewers Association of Romania. Mr. Robinson served as a managing director in HEINEKEN Europe Export and Global Duty Free from January 2016 to October 2018. Prior to this and from 2005 to 2015, Mr. Robinson held senior commercial roles in HEINEKEN U.K.. Mr. Robinson holds a Bachelor's degree in Modern History from the University of Liverpool.

Save as disclosed above, Mr. Robinson did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Robinson is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Robinson. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Robinson shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee. The Directors' fee as a Non-executive Director for the year ended 31 December 2025 has been determined at RMB180,000 per annum.

As at the Latest Practicable Date, Mr. Robinson does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Robinson has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Guo Wei *(Non-executive Director)*

Ms. Guo Wei ("**Ms. Guo**"), aged 50, has been appointed as a Non-executive Director in September 2023. She is a member of each of the finance committee and the Nomination Committee of the Company. She is currently serving as a designated external director of the business unit of CRH and a non-executive director of China Resources Pharmaceutical Group Limited ("**China Resources Pharmaceutical**"), (stock code: 3320, the shares of which are listed on the main board of the Stock Exchange). She serves as a non-executive director of China Resources Vanguard (Holding) Company Limited (華潤萬家(控股)有限公司) since November 2022. She was a non-executive director of China Resources Pharmaceutical from May 2019 to September 2021. She served as an assistant director (now called the assistant general manager) and a deputy financial director of the Finance Department of CRH from August 2013 to November 2022. She was a director of China Resources Double-Crane Pharmaceutical Co., Ltd. (the shares of which are listed on the Shanghai Stock Exchange (stock code: 600062) and a non-wholly owned subsidiary of China Resources Pharmaceutical) from December 2015 to September 2021 and a director of China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. (the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000999) and a non-wholly owned subsidiary of China Resources Pharmaceutical) from April 2018 to September 2021. She has extensive knowledge and experience in auditing and financial management. Ms. Guo holds a bachelor's degree in economics from University of International Business and Economics, China and a master's degree in law from Peking University, China.

Save as disclosed above, Ms. Guo did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Ms. Guo is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Ms. Guo. She has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Ms. Guo shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to her duties and responsibilities in the Company and the recommendation made by the Compensation Committee. The Directors' fee as a Non-executive Director for the year ended 31 December 2025 has been determined at RMB180,000 per annum.

As at the Latest Practicable Date, Ms. Guo does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Guo has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Li Nan *(Non-executive Director)*

Mr. Li Nan ("**Mr. Li**"), aged 45, has been appointed as a Non-executive Director since October 2025. He is currently an external director of a business unit at China Resources Corporate Service (Shenzhen) Limited and the vice president of China Resources Enterprise, Limited, an indirect holding company of the Company. He has served as a Non-Executive Director of China Resources Building Materials Technology Holdings Limited (the shares of which are listed on the main board of the Stock Exchange, stock code: 1313) since October 2025. He served as a member of the board of directors at Oatly Group AB (stock symbol: OTLY, shares of which are listed on The New York Stock Exchange) from July 2025 to February 2026. He served as the chairman of Pacific Coffee Company Limited from December 2022 to August 2025. He joined China Resources Property Limited ("**CR Property**") in 2002 and served as the deputy general manager, assistant general manager, general manager of the engineering department of CR Property from July 2009 to October 2021. Prior to this, he worked in the engineering department of Shenzhen Yougaoya Co., Ltd.* (深圳優高雅有限公司) and the property department of Shenzhen China Resources Property Management Company Limited* (深圳華潤物業管理有限公司). Mr. Li holds a bachelor's degree in civil engineering, with a major in construction management engineering at Tsinghua University. He joined China Resources group in 2002.

Save as disclosed above, Mr. Li did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group. Save as disclosed above, Mr. Li is and was not connected to any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between the Company and Mr. Li. He has no fixed term of service with the Company but will be subject to retirement by rotation and re-election requirements at the annual general meeting pursuant to the Articles of Association. The Directors' fee payable to Mr. Li shall be determined by the Board under the authority granted by the Shareholders at the annual general meeting and with reference to his duties and responsibilities in the Company and the recommendation made by the Compensation Committee. The Directors' fee as a Non-executive Director for the year ended 31 December 2025 has been determined at RMB180,000 per annum.

As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Li has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

* *For identification purpose(s) only*

Mr. Houang Tai Ninh *(Independent Non-executive Director)*

Mr. Houang Tai Ninh ("**Mr. Houang**"), aged 72, has been a Director of the Company since 1988. He is the chairman of the Nomination Committee and a member of each of the audit committee and the Compensation Committee of the Company. He was a director and chairman of Sino Resources and Energy Holdings Limited, Sino Petrochem Development Limited, Sino Mining Investments Limited, and a director of China & Overseas Resources Limited. Mr. Houang obtained his Bachelor of Business Studies degree from the Polytechnic of North Staffordshire, United Kingdom.

Save as disclosed above, Mr. Houang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group.

The Nomination Committee had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. Houang to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Houang is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Houang in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Mr. Houang is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Mr. Houang has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, Mr. Houang is entitled to the Directors' fee as determined by the Shareholders at the annual general meeting of the Company as recommended by the Compensation Committee with reference to his duties and responsibilities in the Company. At the Company's annual general meeting held on 20 May 2025, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2025 be determined at HK$420,000 per annum. In addition, HK$20,000 per annum is payable to him for acting as the chairman and member of board committees. Save as disclosed above, Mr. Houang did not receive other emoluments for the year ended 31 December 2025.

As at the Latest Practicable Date, Mr. Houang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Houang has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Dr. Li Ka Cheung, Eric *(Independent Non-executive Director)*

Dr. Li Ka Cheung, Eric *(FHKICPA, GBS, OBE, JP)* ("**Dr. Li**"), aged 72, has been a Director of the Company since March 2003. He is the chairman of the audit committee and a member of each of the Compensation Committee, the Nomination Committee and the investment and project review committee of the Company.

He is honorary Chairman of SHINEWING (HK) CPA Limited. Dr. Li has been a member of the Tenth to the Thirteenth National Committee of the Chinese People's Political Consultative Conference. He was also the senior partner of Li, Tang, Chen & Co., Certified Public Accountants (Practising) and former member of the Legislative Council of the Hong Kong SAR. He holds directorships in a number of listed companies including Sun Hung Kai Properties Limited (stock code: 0016), SmarTone Telecommunications Holdings Limited (stock code: 0315), Transport International Holdings Limited (stock code: 0062) and Wong's International Holdings Limited (stock code: 0099). Dr. Li was a Director of Bison Finance Group Limited (formerly known as RoadShow Holdings Limited) (stock code: 0888) and Hang Seng Bank Limited (former stock code: 0011).

Save as disclosed above, Dr. Li did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group.

The Nomination Committee had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Dr. Li to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Dr. Li is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Dr. Li in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Dr. Li is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Dr. Li has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, Dr. Li is entitled to the Directors' fee as determined by the Shareholders at the annual general meeting of the Company as recommended by the Compensation Committee with reference to his duties and responsibilities in the Company. At the Company's annual general meeting held on 20 May 2025, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2025 be determined at HK$420,000 per annum. In addition, HK$20,000 per annum is payable to him for acting as the chairman and the member of board committees. Save as disclosed above, Dr. Li did not receive other emoluments for the year ended 31 December 2025.

As at the Latest Practicable Date, Dr. Li does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. Li has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Lai Hin Wing Henry Stephen *(Independent Non-executive Director)*

Mr. Lai Hin Wing Henry Stephen ("**Mr. Lai**"), aged 69, has been a Director of the Company since August 2022. He is the chairman of the Compensation Committee, and a member of each of the audit committee and the investment and project review committee of the Company.

Mr. Lai is a partner and co-chairman of Messrs P. C. Woo & Co., a firm of solicitors and notaries in Hong Kong, and has been practising in the legal field for more than 40 years. He received a Bachelor of Laws degree from the University of Hong Kong in 1980 and was admitted as a solicitor in Hong Kong, England and Wales and the State of Victoria, Australia in 1982, 1985, and 1986, respectively. Mr. Lai has been an Independent Non-Executive Director of Anta Sports Products Limited (stock code: 2020 and 82020) since November 2020. He served as an Independent Non-Executive Director of Cloudbreak Pharma Inc. (stock code: 2592) from March to December 2025. He also served as a Non-Executive Director of Winfull Group Holdings Limited (stock code: 0183) from December 2011 to December 2025; he served as a Non-Executive Director of Tian An Medicare Limited (formerly known as China Medical & HealthCare Group Limited) (stock code: 0383) from November 2020 to October 2023, all of which are listed on the Main Board of the Stock Exchange. Mr. Lai is also a Notary Public and a China Appointed Attesting Officer in Hong Kong, a member of each of the Consents Committee of the Law Society of Hong Kong, the Association of China-Appointed Attesting Officers Limited Disciplinary Tribunal Panel and the Board of Governors of The Hang Seng University of Hong Kong. Mr. Lai is the past chairman, and has acted as an honorary council member, fellow member and Chairman of the Corporate Governance Committee of The Hong Kong Institute of Directors since July 2019. Mr. Lai was a member of the Securities and Futures Appeals Tribunal for the period from April 2015 to March 2021 and was a member of the Process Review Panel for the Securities and Futures Commission of Hong Kong for the period from November 2018 to October 2024. Mr. Lai was also a member of the Resolution Compensation Tribunal for the period from April 2018 to March 2024.

The Nomination Committee had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. Lai to the Company based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. Lai is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. Lai in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that the re-election of Mr. Lai is beneficial to the Board with diversity of his professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

Save as disclosed above, Mr. Lai did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group.

Mr. Lai has no fixed term of service with the Company. He will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, Mr. Lai is entitled to the Directors' fee as determined by the Shareholders at the annual general meeting of the Company as recommended by the Compensation Committee with reference to his duties and responsibilities in the Company. At the Company's annual general meeting held on 20 May 2025, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2025 be determined at HK$420,000 per annum. In addition, HK$20,000 per annum is payable to him for acting as the chairman and member of board committees. Save as disclosed above, Mr. Lai did not receive other emoluments for the year ended 31 December 2025.

As at the Latest Practicable Date, Mr. Lai does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Lai has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. Hon Wai Man Samantha *(Independent Non-executive Director)*

Ms. Hon Wai Man Samantha ("**Ms. Hon**"), aged 62, has been appointed as an Independent Non-executive Director of the Company since November 2025. She is a member of each of the Nomination Committee and the Compensation Committee of the Company. She worked in the investment banking division of UBS AG for 18 years, and was its former managing director and the head of the Asia-Pacific consumer and retail investment banking and a member of its regional leadership group in Asia-Pacific. Prior to that, she worked at J.P. Morgan and Hong Kong Telecommunications Limited (stock code: 6823, the shares of which are listed on the main board of the Stock Exchange). Ms. Hon has over 30 years of extensive experience in corporate and investment banking and possesses deep expertise in investment banking, including knowledge of listed company transactions and projects, broad experience in business development, mergers and acquisitions and financing, strategic planning, board operations, corporate governance, and risk management in the Asia-Pacific region. She is also the board chair of a non-profit organization, Clean Air Network (CAN), and a board member of AMP Investment Partners. Ms. Hon holds a master's degree of philosophy in international relations from the University of Cambridge, a master's degree of business administration (MBA) from the Hong Kong University of Science and Technology, a bachelor's degree of business from the University of Southern Queensland, and completed the Advanced Management Program at Harvard Business School.

Save as disclosed above, Ms. Hon did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years or any position with the Company or other members of the Group.

The Nomination Committee had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Ms. Hon to the Company based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Ms. Hon is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Ms. Hon in exercising independent judgment, and is satisfied that she has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director and she will be able to maintain an independent view of the Group's affairs. The Board considers her to be independent. The Board is of the view that the re-election of Ms. Hon is beneficial to the Board with diversity of her professional experience that contributes to invaluable expertise, continuity and stability to the Board. The Board believes that she will continue to contribute effectively to the Board.

Ms. Hon has no fixed term of service with the Company. She will be subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. As an Independent Non-executive Director, Ms. Hon is entitled to the Directors' fee as determined by the Shareholders at the annual general meeting of the Company as recommended by the Compensation Committee with reference to her duties and responsibilities in the Company. At the Company's annual general meeting held on 20 May 2025, it was approved that the Independent Non-executive Directors' fee for the year ended 31 December 2025 be determined at HK$420,000 per annum (payable on a pro-rata basis). In addition, HK$10,000 per annum is payable to her for acting as the members of board committees (payable on a pro-rata basis). Save as disclosed above, Ms. Hon did not receive other emoluments for the year ended 31 December 2025.

As at the Latest Practicable Date, Ms. Hon does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Hon has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

華潤啤酒(控股)有限公司
China Resources Beer (Holdings) Company Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 291 (HKD counter) and 80291 (RMB counter))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 50th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 20 May 2026 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Directors' Report and the Auditor's Report for the year ended 31 December 2025.

2. To declare a final dividend.

3. (1) To re-elect Mr. Jin Hanquan as Director;

   (2) To re-elect Mr. Xu Lin as Director;

   (3) To re-elect Ms. Yang Hongxia as Director;

   (4) To re-elect Mr. Daniel Robinson as Director;

   (5) To re-elect Ms. Guo Wei as Director;

   (6) To re-elect Mr. Li Nan as Director;

   (7) To re-elect Mr. Houang Tai Ninh as Director;

   (8) To re-elect Dr. Li Ka Cheung, Eric as Director;

   (9) To re-elect Mr. Lai Hin Wing Henry Stephen as Director;

   (10) To re-elect Ms. Hon Wai Man Samantha as Director;

   (11) To fix the fees for all Directors.

4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Directors to fix their remuneration.

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company which the Directors are authorised to buy back pursuant to the approval in paragraph (a) above shall not exceed 10% of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company as at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

(c) for the purposes of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company."

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"**THAT**:

(a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company into a different number of shares than the number of shares existing prior to such consolidation and subdivision is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company as at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and

(d) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

"Rights Issue" means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"**THAT** subject to the passing of the resolution as proposed under items no. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to the resolution as proposed under item no.6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to the resolution as proposed under item no.5 set out in the notice convening this meeting, provided that such number of shares so bought back shall not exceed 10% of the issued shares of the Company (excluding treasury shares, if any) as at the date of the said resolution."

By Order of the Board
China Resources Beer (Holdings) Company Limited
Leung Wai Keung
Company Secretary

Hong Kong, 23 April 2026

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.

2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting.

3. The register of members of the Company will be closed from Monday, 11 May 2026 to Wednesday, 20 May 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 8 May 2026 for registration. Shareholders whose names appear on the register of members of the Company on 11 May 2026, being the record date for determining Shareholder's entitlement to attend and vote at the Annual General Meeting, will be entitled to attend and vote at the meeting.

   With regard to item no. 2 in this notice, the Board recommends a final dividend of RMB0.557 per ordinary share for the year ended 31 December 2025 payable on or around 8 July 2026 to Shareholders whose names appear on the register of members of the Company on 27 May 2026, being the record date for determining Shareholder's entitlement to the final dividend. The final dividend is to be payable in cash in Hong Kong dollars which will be converted from RMB at the average CNY Central Parity Rate announced by the People's Bank of China for the five business days prior to and including the date of the Annual General Meeting ("**AGM**"). Subject to the approval of Shareholders at the AGM, the proposed final dividend will be payable to Shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Wednesday, 27 May 2026 and the register of members of the Company will be closed on Wednesday, 27 May 2026, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 26 May 2026 for registration.

4. With regard to item no. 3 in this notice, the Board proposes that ten retiring Directors, namely Mr. Jin Hanquan, Mr. Xu Lin, Ms. Yang Hongxia, Mr. Daniel Robinson, Ms. Guo Wei, Mr. Li Nan, Mr. Houang Tai Ninh, Dr. Li Ka Cheung, Eric, Mr. Lai Hin Wing Henry Stephen and Ms. Hon Wai Man Samantha, who shall be eligible for re-election, be re-elected as Directors. Details of these Directors are set out in Appendix II to the circular to Shareholders dated 23 April 2026. The Board recommends to the Shareholders that the Directors' fee for the year ending 31 December 2026 be determined at RMB180,000 per annum for each Executive Director and Non-executive Director and HK$420,000 per annum for each Independent Non-executive Director, pro-rated, where appropriate, and payable in December 2026. In addition, it is proposed that HK$10,000 per annum shall be paid to each Independent Non-executive Director for his/her membership in board committees (whether he/she is a member of more than one committee) and HK$10,000 per annum shall be paid to each Independent Non-executive Director for him/her to act as the chairman of a board committee.

5. If a Typhoon Signal No. 8 or above is hoisted, and/or a Black Rainstorm Warning Signal and/or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force on the date of the AGM, the AGM will be considered to be postponed or adjourned. The Company will post an announcement on the Company's website (www.crbeer.com.hk) and the Stock Exchange's website (www.hkexnews.hk) to notify the Shareholders if there are any changes on the date, time and place of the AGM.

6. The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations and if they should choose to so do, they are advised to exercise care and caution.